

**2009 - KAMISKOTIA PROPERTY,
TIMMINS, ONTARIO
PREPARED FOR
CLAIM POST RESOURCES INC.**

REPORT FOR NI 43-101

**OCTOBER 25, 2009
REVISED JANUARY 12, 2010**

**D. GEORGE CARGILL, PH.D., P.ENG.
CONSULTING GEOLOGICAL ENGINEER
CARGILL CONSULTING GEOLOGISTS LIMITED
SUITE 501, 55 UNIVERSITY AVE.,
TORONTO, ONT. M5J 2H7, CANADA**

TABLE OF CONTENTS

	PAGE
1. SUMMARY	5
1.1 Executive Summary	5
Interpretation and Conclusions	5
Recommendations	6
1.2 Technical Summary	8
Introduction and Terms of Reference	8
Reliance on Other Experts	8
Property Description and Location	8
Accessibility, Climate, Local Resources, Infrastructure and Physiography	9
History	9
Geological Setting	10
Deposit Types	11
Mineralization	11
Exploration	12
Re-interpretation of MEGATEM Survey Data	13
Drilling	14
Sampling Method and Approach	17
Sample Preparation, Analyses and Security	17
Data Verification	18
Adjacent Properties	20
Mineral Processing and Metallurgical Testing	21
Mineral Resource and Mineral Reserve Estimates	21
Other Relevant Data and Information	21
2. INTRODUCTION AND TERMS OF REFERENCE	21
3. RELIANCE ON OTHER EXPERTS	22
4. PROPERTY DESCRIPTION AND LOCATION	22
5. ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY	31
5.1 Accessibility	31
5.2 Climate	31
5.3 Local Resources	31
5.4 Infrastructure	31
5.5 Physiography	32
6. HISTORY	32
6.1 Regional Geological Work	32
6.2 Assessment Work	33
7. GEOLOGICAL SETTING	33
7.1 Regional Geology	33

7.2 Local Geology.....	36
7.3 Property Geology	38
8. DEPOSIT TYPES.....	42
9. MINERALIZATION	42
9.1 VMS Deposits.....	42
9.2 Mesothermal Gold Deposits	44
9.3 Gabbro Hosted Copper-Gold Deposits	44
9.4 Gold-Zinc Deposits.....	45
10. EXPLORATION.....	45
10.1 Re-interpretation of MEGATEM Survey Data.....	46
Qualitative Magnetic Interpretation.....	46
Electromagnetic Interpretation.....	47
Anomaly No. 1	48
Anomaly No. 2.....	48
Anomaly No. 6.....	48
Anomaly No. 10.....	48
Anomaly No. 13.....	48
Anomaly No. 14.....	48
10.2 Geophysical Surveys Associated with 2008 and 2009 Drilling.....	51
Hole CP 08-09.....	51
Holes CP 08-10 and 09-11	51
11. DRILLING.....	55
CP-08-09	55
CP-08-10	56
CP-09-11	56
12. SAMPLING METHOD AND APPROACH	61
13. SAMPLE PREPARATION, ANALYSES AND SECURITY	61
14. DATA VERIFICATION	63
15. ADJACENT PROPERTIES	65
Tesluk Property.....	65
16. MINERAL PROCESSING AND METALLURGICAL TESTING.....	67
17. MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES.....	67
18. OTHER RELEVANT DATA AND INFORMATION	68
19. INTERPRETATION AND CONCLUSIONS.....	68
20. RECOMMENDATIONS.....	69
20.1 Phase One.....	69
20.2 Phase Two.....	69
21. REFERENCES	71
22. SIGNATURE PAGE	74

23. CERTIFICATE OF QUALIFICATIONS.....	75
D. George Cargill.....	75
APPENDIX 1.....	1-1
Complete Verification Assay Results	1-1
A. Fire Assay Results.....	1-2
B. 30 Element ICP Results.....	1-3
Swastika Protocols	1-4
ICP Procedures (Assayers Canada).....	1-4
Gold By Fire Assay (Swastika).....	1-4

LIST OF TABLES

	PAGE
Recommended Program.....	7
Expenditures by Claim Post on the Kamiskotia Property from March 11, 2008 to September 30, 2009.....	13
Drill Holes 2008 – 2009 Programs	15
Significant Intersections in Drill Core	15
Half Core Check Samples for Gold 2009	19
Half Core Check Samples for Base Metals 2009.....	19
Table 4.1 Claims Kamiskotia Property ⁽¹⁾	23
Table 4.2 Claims Distribution Kamiskotia Property.....	28
Table 9.1 Characteristics of VMS Deposits in Kamiskotia Area	43
Table 10.1 Expenditures by Claim Post on the Kamiskotia Property from March 11, 2008 to September 30, 2009	46
Table 10.2 Characteristics of MEGATEM Anomalies.....	47
Table 11.1 Drill Holes 2008 – 2009 Programs	55
Table 11.2 Significant Intersections in Drill Core	56
Table 13.1 Field Duplicates, Blanks, Standards in Drill Core Assays	62
Table 14.1 Half Core Check Samples 2009.....	63
Table 14.2 Half Core Check Samples for Gold 2009	64
Table 14.3 Half Core Check Samples for Base Metals 2009	64
Table 15.1 Characteristics of VMS Deposits in Kamiskotia Area	66
Table 20.1 Recommended Program.....	70

LIST OF FIGURES

	PAGE
Figure 4.1 Location and Access	29
Figure 4.2 Property Map	30
Figure 7.1 Regional Geology	35
Figure 7.2 Local Geology	37
Figure 7.3 Property Geology.....	39
Figure 7.4 Airborne Gravity Survey, Northeast and Northwest of Timmins	40
Figure 7.5 Gravity and Magnetic 3D Modelling	41
Figure 10.1 Interpretation of the AEM (MAGNATEM) Survey (After Sharpe, 2007) .	50
Figure 10.2 Maxwell Model for Borehole TEM Survey – Hole CP 08-09 (After Coulson, 2007).....	52
Figure 10.3 Maxwell Model for Borehole TEM Survey – Hole CP 08-10 (After Coulson, 2007).....	53
Figure 10.4 Maxwell Model for Borehole TEM Survey – Hole CP 09-11 (After Coulson, 2007).....	54
Figure 11.1 Drill Hole Locations	58
Figure 11.2 Cross Section, Drill Hole CP-08-9 (After Polk, 2009).....	59
Figure 11.3 Cross Section Drill Holes CP 08-10 and 09-11 (After Polk 2009)	60